

## **DEBT SERVICE FUNDS**

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Debt Service Funds are used to account for the accumulation of resources for, and the payment of, principal and interest on long-term obligations. Separate funds are maintained, as their titles indicate, to account for transactions arising from obligations of a similar nature.

**MIAMI-DADE COUNTY, FLORIDA**

**DEBT SERVICE FUNDS  
SUPPLEMENTAL COMBINING BALANCE SHEET  
SEPTEMBER 30, 1998  
(in thousands)**

	General Obligations	Special Obligations			Loan Agreements	Total	
		Guaranteed Entitlement	Other	September 30,			
				1998		1997	
<b>Assets:</b>							
Cash and cash equivalents	\$ 4,314	\$ 1,900	\$ 17,657		\$ 23,871	\$ 28,487	
Investments	8,837	3,893	36,176		48,906	50,730	
Accounts receivable, net			6,928		6,928	6,994	
Delinquent taxes receivable	3,094				3,094	3,294	
Allowance for uncollected delinquent taxes	(3,094)				(3,094)	(3,294)	
Total assets	\$ 13,151	\$ 5,793	\$ 60,761		\$ 79,705	\$ 86,211	
<b>Fund Equity:</b>							
Reserve for bond service	\$ 12,476	\$ 5,793	\$ 56,894		\$ 75,163	\$ 71,094	
Reserve for bond reserve	675		3,867		4,542	15,117	
Total fund equity	\$ 13,151	\$ 5,793	\$ 60,761		\$ 79,705	\$ 86,211	

**DEBT SERVICE FUNDS  
SUPPLEMENTAL COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND EQUITY  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1998  
(in thousands)**

	General Obligations	Special Obligations		Loan Agreements	Total	
		Guaranteed Entitlement	Other		September 30,	
					1998	1997
Revenues:						
Taxes	\$ 73,442		\$ 3,738		\$ 77,180	\$ 61,531
Intergovernmental revenue		\$ 15,742	24,759		40,501	36,236
Investment income	1,386		2,420		3,806	3,104
Other		346	373		719	782
Total revenues	74,828	16,088	31,290		122,206	101,653
Expenditures:						
Principal retirement	43,210	13,022	45,096	\$ 322	101,650	64,890
Interest	28,082	3,193	25,954	10	57,239	63,349
Other	10	50	2,844		2,904	105
Total expenditures	71,302	16,265	73,894	332	161,793	128,344
Excess (deficiency) of revenues over expenditures	3,526	(177)	(42,604)	(332)	(39,587)	(26,691)
Other financing sources (uses):						
Proceeds from bond refundings			175,538		175,538	(262)
Payments to bond escrow agents			(182,960)		(182,960)	
Operating transfers in	168		44,317	332	44,817	41,232
Operating transfers out			(4,314)		(4,314)	(1,381)
Total other financing sources	168		32,581	332	33,081	39,589
Excess (deficiency) of revenues over expenditures and other financing sources (uses)	3,694	(177)	(10,023)		(6,506)	12,898
Fund equity at beginning of year	9,457	5,970	70,784		86,211	73,313
Fund equity at end of year	\$ 13,151	\$ 5,793	\$ 60,761		\$ 79,705	\$ 86,211

**MIAMI-DADE COUNTY, FLORIDA**

**DEBT SERVICE FUNDS  
SUPPLEMENTAL COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND EQUITY - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1998  
(in thousands)**

	General Obligations			Special Obligations Guaranteed Entitlement		
	Budget	Actual	Variance Favorable	Budget	Actual	Variance Favorable
			(Unfavorable)			(Unfavorable)
Revenues:						
Taxes	\$ 72,588	\$ 73,442	\$ 854			
Intergovernmental revenue				\$ 15,742	\$ 15,742	
Investment income	1,021	1,386	365			
Other					346	\$ 346
Total revenues	73,609	74,828	1,219	15,742	16,088	346
Expenditures:						
Principal retirement	43,210	43,210		13,022	13,022	
Interest	29,800	28,082	1,718	3,193	3,193	
Other	575	10	565	77	50	27
Total expenditures	73,585	71,302	2,283	16,292	16,265	27
Excess (deficiency) of revenues over expenditures	24	3,526	3,502	(550)	(177)	373
Other financing sources (uses):						
Proceeds from bond refundings						
Payments to bond escrow agents						
Operating transfers in		168	168			
Operating transfers out						
Reserve for future expenditures	(9,024)		9,024	(4,870)		4,870
Total other financing sources (uses)	(9,024)	168	9,192	(4,870)		4,870
Excess (deficiency) of revenues over expenditures and other financing sources (uses)	(9,000)	3,694	12,694	(5,420)	(177)	5,243
Fund equity at beginning of the year	9,000	9,457	457	5,420	5,970	550
Fund equity at end of the year	\$ 13,151	\$ 13,151		\$ 5,793	\$ 5,793	

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**MIAMI-DADE COUNTY, FLORIDA**

Special Obligations Fire and Rescue District			Special Obligations Sports Franchise Bonds			Special Obligations Bond Service		
Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
\$ 3,723	\$ 3,738	\$ 15						
10	91	81	\$ 208	\$ 696	\$ 488	\$ 2	\$ 189	\$ 187
3,733	3,829	96	208	696	488	2	189	187
2,100	2,100		2,100	2,100		4,300	4,300	
1,900	1,864	36	4,170	4,170		6,284	6,252	32
5	2	3	1,387	1,252	135	1,460	1,331	129
4,005	3,966	39	7,657	7,522	135	12,044	11,883	161
(272)	(137)	135	(7,449)	(6,826)	623	(12,042)	(11,694)	348
			89,921	89,921		85,936	85,617	(319)
			(98,687)	(98,687)		(84,273)	(84,273)	
			4,766	5,227	461	\$ 13,724	\$ 14,352	\$ 628
			(3,033)	(3,033)				
(528)		528	(843)		843	(26,805)		26,805
(528)		528	(7,876)	(6,572)	1,304	(11,418)	15,696	27,114
(800)	(137)	663	(15,325)	(13,398)	1,927	(23,460)	4,002	27,462
800	1,318	518	15,325	15,270	(55)	23,460	6,484	(16,976)
\$	1,181	\$ 1,181	\$	1,872	\$ 1,872	\$	10,486	\$ 10,486

MIAMI-DADE COUNTY, FLORIDA

**DEBT SERVICE FUNDS**  
**SUPPLEMENTAL COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND EQUITY - BUDGET AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1998**  
(in thousands)

	Special Obligations Country Club of Miami			Special Obligations Refunding Bonds		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:						
Taxes						
Intergovernmental revenue						
Investment income					\$ 280	\$ 280
Other						
Total revenues					280	280
Expenditures:						
Principal retirement	\$ 597	\$ 597		\$ 5,585	5,585	
Interest	208	208		2,553	2,553	
Other				35	20	15
Total expenditures	805	805		8,173	8,158	15
Excess (deficiency) of revenues over expenditures	(805)	(805)		(8,173)	(7,878)	295
Other financing sources (uses):						
Proceeds from bond refundings						
Payments to bond escrow agents						
Operating transfers in	805	805		9,983	9,983	
Operating transfers out						
Reserve for future expenditures				(14,362)		14,362
Total other financing sources (uses)	805	805		(4,379)	9,983	14,362
Excess (deficiency) of revenues over expenditures and other financing sources (uses)				(12,552)	2,105	14,657
Fund equity at beginning of the year				12,552	7,048	(5,504)
Fund equity at end of the year				\$ 9,153	\$ 9,153	

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**MIAMI-DADE COUNTY, FLORIDA**

Special Obligations Sales Tax Bonds			Special Obligations Courthouse Center			Special Obligations Capital Acquisition Program		
Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
\$ 12,120	\$ 12,120							
	343	\$ 343		\$ 439	\$ 439		\$ 382	\$ 382
							373	373
12,120	12,463	343		439	439		755	755
8,415	8,415		\$ 975	975		\$ 12,810	12,809	1
2,840	2,840		2,542	2,542		2,092	1,034	1,058
29	1	28	19	11	8	227	227	
11,284	11,256	28	3,536	3,528	8	15,129	14,070	1,059
836	1,207	371	(3,536)	(3,089)	447	(15,129)	(13,315)	1,814
			4,000	3,728	(272)	10,829	10,222	(607)
			(550)		550	(1,281)	(1,281)	
(22,699)		22,699	(5,025)		5,025	(8,827)		8,827
(22,699)		22,699	(1,575)	3,728	5,303	721	8,941	8,220
(21,863)	1,207	23,070	(5,111)	639	5,750	(14,408)	(4,374)	10,034
21,863	11,156	(10,707)	5,111	7,916	2,805	14,408	14,598	190
\$ 12,363	\$ 12,363		\$ 8,555	\$ 8,555		\$ 10,224	\$ 10,224	

MIAMI-DADE COUNTY, FLORIDA

**DEBT SERVICE FUNDS**  
**SUPPLEMENTAL COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND EQUITY - BUDGET AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1998**

(in thousands)

	<b>Housing Agency</b>			<b>Loan Agreements</b>		
	<b>Public Housing Division</b>		<b>Variance Favorable (Unfavorable)</b>			<b>Variance Favorable (Unfavorable)</b>
	<b>Budget</b>	<b>Actual</b>		<b>Budget</b>	<b>Actual</b>	
Revenues:						
Taxes						
Intergovernmental revenue	\$ 12,706	\$ 12,639	\$ (67)			
Investment income						
Other						
Total revenues	12,706	12,639	(67)			
Expenditures:						
Principal retirement	8,215	8,215		\$ 322	\$ 322	
Interest	4,491	4,491		10	10	
Other						
Total expenditures	12,706	12,706		332	332	
Excess (deficiency) of revenues over expenditures		(67)	(67)	(332)	(332)	
Other financing sources (uses):						
Proceeds from bond refundings						
Payments to bond escrow agents						
Operating transfers in				332	332	
Operating transfers out						
Reserve for future expenditures						
Total other financing sources (uses)				332	332	
Excess (deficiency) of revenues over expenditures and other financing sources (uses)		(67)	(67)			
Fund equity at beginning of the year		6,994	6,994			
Fund equity at end of the year	\$ 6,927	\$ 6,927				

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**MIAMI-DADE COUNTY, FLORIDA**

	<b>Total Debt Service</b>		
	<b>Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
Revenues:			
Taxes	\$ 76,311	\$ 77,180	\$ 869
Intergovernmental revenue	40,568	40,501	(67)
Investment income	1,241	3,806	2,565
Other		719	719
Total revenues	118,120	122,206	4,086
Expenditures:			
Principal retirement	101,651	101,650	1
Interest	60,083	57,239	2,844
Other	3,814	2,904	910
Total expenditures	165,548	161,793	3,755
Excess (deficiency) of revenues over expenditures	(47,428)	(39,587)	7,841
Other financing sources (uses):			
Proceeds from bond refundings	175,857	175,538	(319)
Payments to bond escrow agents	(182,960)	(182,960)	
Operating transfers in	44,439	44,817	378
Operating transfers out	(4,864)	(4,314)	550
Reserve for future expenditures	(92,983)		92,983
Total other financing sources (uses)	(60,511)	33,081	93,592
Excess (deficiency) of revenues over expenditures and other financing sources (uses)	(107,939)	(6,506)	101,433
Fund equity at beginning of the year	107,939	86,211	(21,728)
Fund equity at end of the year		\$ 79,705	\$ 79,705